

EXHIBIT C

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS (DALLAS)

IN RE: . Case No. 19-34054-11 (SGJ)
HIGHLAND CAPITAL . Earle Cabell Federal Building
MANAGEMENT, L.P., . 1100 Commerce Street
Debtor. . Dallas, TX 75242-1496
. Monday, September 12, 2022
. 9:40 a.m.

TRANSCRIPT OF HEARING ON MOTION TO WITHDRAW PROOF OF CLAIM #146
BY HCRE PARTNERS, LLC (3443) AND
REORGANIZED DEBTOR'S (A) OBJECTION TO MOTION TO QUASH AND FOR
PROTECTION [DOCKET NO. 3464] AND
(B) CROSS-MOTION TO ENFORCE SUBPOENAS TO ENFORCE SUBPOENAS AND
TO COMPEL A DEPOSITION (3484)

BEFORE HONORABLE STACEY G. JERNIGAN
UNITED STATES BANKRUPTCY COURT CHIEF JUDGE

TELEPHONIC APPEARANCES:

For Highland Capital Management, L.P.: Pachulski Stang Ziehl & Jones LLP
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For NexPoint Real Estate Partners LLC f/k/a HCRE Partners LLC: Hoge & Gameros, L.L.P.
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Audio Operator: Michael F. Edmond

Proceedings recorded by electronic sound recording, transcript
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1 your proof of claim that your client agrees that Highland has a
2 46-point whatever it was percent interest in SE Multifamily
3 Holdings and your client waives any right in the future to
4 challenge that interest?

5 MR. GAMEROS: Your Honor, if that's what the Court
6 wants to put in an order and I have a chance to confer with my
7 client on it, I'm pretty sure that would be agreeable.

8 THE COURT: Today's the day. I'm not going to
9 continue. I've got, you know, the whole day booked if I needed
10 it because I wasn't sure what you all were going to want to put
11 on.

12 MR. GAMEROS: Your Honor, we'd agree with that.

13 MR. MORRIS: Your Honor, I'm sorry to interrupt, but
14 a waiver of any appeal, too. I just hard that if that's what
15 you want to put in the order, that's okay. But this case has
16 to end, and that's what we're looking for.

17 We're a post-confirmation estate that will not go
18 forward with the possibility hanging over its head that it may
19 be divested of this asset. That is what this proof of claim
20 and this dispute is about.

21 And what the debtor needs in order to avoid legal
22 prejudice is the complete elimination of any uncertainty that
23 it owns 46.06 percent of SE Multifamily. And if HCRE is not
24 willing to give that comfort today, we again renew our request
25 for a direction that the three HCRE witnesses appear for

1 substantive depositions and we get this on the trial calendar.

2 MR. GAMEROS: Your Honor, we'll agree to it.

3 THE COURT: Well, you know what, this is such a big
4 deal I really need a client representative to say that. It
5 would be that --

6 MR. GAMEROS: I don't have one here today, but I can
7 get you one.

8 THE COURT: How soon --

9 MR. GAMEROS: Do you want me to file a stipulation or
10 an affidavit?

11 THE COURT: Pardon?

12 MR. GAMEROS: Do you want me to file an affidavit?

13 THE COURT: Well, let's be a hundred percent clear.
14 Your client would state that with the granting of the motion to
15 withdraw proof of claim number 146, HCRE is irrevocably waiving
16 the right to ever challenge Highland Capital Management's 46
17 percent interest -- and I know it's 46-point something -- 46
18 percent interest in SE Multifamily Holdings, LLC and is,
19 likewise, waiving the right to appeal or challenge the order to
20 this effect.

21 MR. MORRIS: Your Honor, if I may, perhaps we can
22 take a ten-minute recess and allow him to consult with his
23 client and perhaps get a client representative on the phone who
24 can make that representation?

25 THE COURT: All right. Mr. Gameros, you think you

C E R T I F I C A T I O N

I, DIPTI PATEL, court-approved transcriber, certify
that the foregoing is a correct transcript from the official
electronic sound recording of the proceedings in the above-
entitled matter, and to the best of my ability.

/s/ Dipti Patel

DIPTI PATEL, CET-997

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DATE: September 13, 2022